

# The Best SIPP Application Form

Please use this form when applying for a Best SIPP through our Online Investment Service.

This application is subject to both the Online Investment Service Terms of Business and Best SIPP Terms & Conditions, which you should read carefully and ensure you understand fully before completing and signing this form. Please talk to us if there is anything in the Terms or this application which you do not understand or about which you require further clarification.

- All applicants should complete sections 1, 2, 6 and 7
- If you are making personal contributions to your SIPP, section 3 should also be completed
- If your employer is making contributions to your SIPP, section 4 should also be completed
- If you are transferring other pensions into your Best SIPP, the supplementary **Pension Transfer Form and Execution Only Declaration** should also be completed

The Bestinvest Online Investment Service is an online service and therefore you should choose your new investments once the cash you are subscribing has been paid into your SIPP. Investment selections should be made online at [bestinvest.co.uk/ois](https://bestinvest.co.uk/ois). You can check your cash balance at any time by going to our website and logging in to your account. If you are new to the Bestinvest Online Investment Service, we will send you an email letting you know how to set up your password and log in to your account.

Need help in completing this form? Please refer to the explanatory notes in section 8 or call us on 020 7189 2400.

Please complete all sections of this form in **BLOCK CAPITALS**

## 1. Your details

Title (Mr/Mrs/Miss/Ms/Other)

Surname

First Names (in full)

Permanent Residential Address (Please note: only UK residents can apply for a Best SIPP)

Postcode

Email

Date of Birth

National Insurance Number

Nationality

Are you tax resident in a country other than the UK?

 Yes  No

If you have ticked 'Yes' which country?

If you have ticked 'Yes' please provide your Tax Identification Number (TIN)

If you do not have a TIN please explain why

Daytime Telephone Number

Evening Telephone Number

Client Number (existing Bestinvest clients only)

Next of Kin

Marital Status

Gender

 Male  Female

Anticipated Retirement Age (the earliest retirement age is 55)

Country of Birth

Additional Citizenship (if applicable)

Additional Citizenship (if applicable)

## 2. Your employment details

a) Please tick one box that best describes your situation:

- Employed
- Self-employed\*
- Not employed
- In full time education
- Retired
- Caring for a person under 16
- Caring for a person aged 16 or over
- Other

b) If you ticked 'Employed', please provide your employer's details below. If not, please proceed to section 3.

Employer's name

Employer's address

Postcode

\*If you have ticked Self-Employed but receive payment (all be it infrequently) via your business with tax deducted under PAYE you are employed. Please note that if you intend your employer to pay contributions on your behalf you must be employed.

## 3. Your contributions (where applicable)

a) Please tick the box(es) to indicate the type of payment(s) you will be making

- Lump-sum personal contribution  Please complete section b) with the details of your contribution
- Regular personal contribution  Please complete section b) with the details of your contribution
- Transferring-in another pension  Please ensure you complete and return the supplementary Pension Transfer Form

b) Please enter how much you wish to contribute

### Single contribution - net amount†

Minimum contribution is £2,880 (£3,600 gross) unless you are also transferring an existing pension to your Best SIPP or investing a regular amount.

£

Please make cheques payable to 'Embark Pensions Trustees Limited'.

### Regular contribution - net amount†

Minimum £80 (£100 gross) per month, plus additional contributions by lump-sum or transfers so that total contributions in first 12 months are at least £2,880 (£3,600 gross).

£  per month

If investing regularly please set up the standing order with your bank. Payment recipient details are provided within Section 5.

† The amounts entered should be the net amounts (i.e. less basic rate tax.) For example, if you wish to contribute £3,600 (gross) you should enter £2,880 (net). We will reclaim tax relief on your personal contributions, where applicable (for further details see our SIPP Application Guide).

## 4. Your employer's contributions (Where applicable)

### Single contribution - gross amount

Minimum contribution is £3,600 gross unless you are also transferring an existing pension to your Best SIPP or investing a regular amount.

£

Please make cheques payable to 'Embark Pensions Trustees Limited'.

### Regular contributions - gross amount\*\*

Minimum £100 gross per month, plus additional contributions by lump-sum or transfers so that total contributions in first 12 months are at least £3,600 gross.

£  per month

If investing regularly, we will send you a Standing Order Mandate to complete once the SIPP Account has been created

\*\*Employer contributions should be paid gross, without Income Tax deducted. To satisfy the requirements of The Pensions Regulator, if there are both personal and employer contributions then your employer must complete and return a 'Record of Payments Due' form which we will send to you once your SIPP account has been opened.

## 5. Bank details for contributions to your SIPP

Confirmation Details of the 201 account

Account name: Embark Pensions Trustees Limited

Sort Code: 12-21-39

Account number: 06980201

Reference: BI SIPP number

## 6. Bank details

Name(s) of account holder(s)

Bank/building society account number

Branch sort code

Address

Postcode

## 7. Your documentation

 Only complete this section if you are new to the Bestinvest Online Investment Service

As a Bestinvest client you have a choice about how you receive your contract notes and statements.

Please indicate your choice by ticking one of the following options:

Online only (free of charge). There will be no fee for any SIPP documentation we are required to send by post

Online and by post (a charge of £37.50 plus VAT per quarter will be made, which covers all Bestinvest Online Investment Service accounts you may have).

## 8. Marketing communications

We would like to contact you about investment guides, news, events and other ways we can help you. We usually do this by email, but may occasionally send you information through the post or by phone.

These communications are **OPTIONAL** and separate to any service based messages required under regulations relating to products or services that you may hold.

Please tick the box if you would like to stay informed by email

Please tick the box if you would also be happy to receive marketing communications by:

Post

Telephone

You can unsubscribe using the links in the messages that we send or choose what you receive from us at any time. Full details of how we use and secure your personal information is documented in our privacy notice [www.bestinvest.co.uk/help/privacy-notice](http://www.bestinvest.co.uk/help/privacy-notice); if you have any questions about how we handle your personal information, you can email us at [dataprotection@evelyn.com](mailto:dataprotection@evelyn.com)

## 9. Declaration

When you set up your SIPP, either by investing cash as an initial contribution or through a pension transfer, EBS as Scheme Administrator will send you a notice. If you change your mind, you will have 30 days from the date you receive the notice to cancel your SIPP. Any payments received into the SIPP bank account will be immediately passed to your Online Investment Service account and will be available for you to invest, whether this is within the cancellation period or not. A cancellation notice will also be issued in relation to each and every subsequent pension transfer received by your SIPP, and you will have 30 days from the date you receive the notice to cancel the transfer.

I understand/accept that if I subsequently cancel the SIPP during the cancellation period, or cancel a pension transfer in, that:

- a. any monies invested will be subject to investment fluctuations if assets have been purchased during the cancellation period. As a result, the value of the repayment may be higher or lower than the amount originally invested
- b. the cancellation right does not extend to work completed or transactions undertaken during the cancellation period, and so the repayment will also account for any applicable charges incurred (such as fees, applied proportionately)
- c. in relation to any transfers, you will attempt to repay the transferring scheme. The transferring scheme may refuse to accept the repayment, or only accept it on different terms from those applying prior to the transfer, in which case I will give you my instructions on whether to pay the amount to another registered pension scheme

This investment instruction should apply to all contributions and/or pension transfers into my SIPP

The Best SIPP ("The Scheme") is established as a registered pension scheme as defined in Part 4 of the Finance Act 2004. The Scheme was established by EBS Pensions Limited (EBS) as Scheme Administrator and Embark Pensions Trustees Limited as Scheme Trustee.

I apply for membership of the Best SIPP and declare that:

1. I agree to be bound by the Deed and Rules governing the Scheme as amended from time to time and any of the provisions that may at any time apply to my membership.
2. Total contributions to any registered pension schemes to which I am entitled to tax relief as a relevant UK individual (see Note C of the Explanatory Notes on page 4) will not exceed the higher of £3,600, or my relevant UK earnings (see Note B) for that tax year.
3. I agree to inform EBS, the Scheme Administrator, by writing to Bestinvest within 30 calendar days, should any of the following occur:
  - My permanent residential address changes
  - I cease to be UK resident
  - I cease to have relevant UK earnings
  - My relevant UK earnings start again
  - My employment status changes
  - I contribute in total in any tax year more than 100% of my earnings to my SIPP Account and any other registered pension schemes
  - I register for an enhanced lifetime allowance in respect of a pension credit or a transfer from an overseas pension scheme
  - Any enhanced protection I have is invalidated
4. I hereby agree having considered my rights under the Rules, to appoint Evelyn Partners Investment Management Services Limited (Bestinvest) as investment provider. I shall be solely responsible to myself and my dependants for the choice of investment provider and that I shall hold EBS, the Scheme Administrator, fully indemnified against any claims in respect of such decisions and or investment management appointments.
5. I consent that EBS, the Scheme Administrator, will process my personal information in accordance with the relevant Data Protection legislation. I agree that my personal information may be used by EBS, its associated companies and their agents, for the administration of my SIPP. To the best of my knowledge and belief, all of the information I have provided on, or with, this Application Form is accurate and complete. If I discover that I have provided incorrect or incomplete details, I will provide the additional information to EBS by writing to Bestinvest.
6. Any fees or charges arising in connection with my SIPP account will be deducted from this account. Any fund rebates will be paid into my SIPP.
7. I authorise that cash deposited with Bank of Scotland for my SIPP, once cleared, should be made available to me for investment via my Select SIPP Account. This will leave a zero balance at Bank of Scotland at all times, apart from when funds are needed to pay benefits and or taxation.
8. I confirm that I/we have declared all my/our citizenships and/or tax residence(s) to Bestinvest on this application form. I/we understand this is required for Bestinvest to comply with UK and International tax legislation.

9. In order to comply with Money Laundering Regulations, I understand that Bestinvest and EBS will use the information I have provided to check my identity and may undertake a search with a credit reference agency for the purposes of verifying my identity (who will record that an enquiry has been made). I also understand that the credit reference agency may check the details I have supplied and that Bestinvest and EBS may request additional evidence of identity from me before my application is processed.
10. In order to comply with relevant tax regulations, where required, Bestinvest will share information about my/our financial account(s) with the relevant tax authorities. It is my/our responsibility to be aware of any tax requirements in my/our country of permanent or tax residence(s) and in the country in which I/we intend to open a financial account and to take any independent tax or legal advice where required.
11. By signing below, I confirm that I have read the Best SIPP Key Features Document relating to this investment, the Best SIPP Terms & Conditions and the Bestinvest t Online Investment Service Terms of Business, which I accept (all of these documents are available at [bestinvest.co.uk/helpandsupport](http://bestinvest.co.uk/helpandsupport)).

By signing this application form I understand this is a non-advised service and confirm I have not received any advice from Bestinvest on the suitability of this product and/or the investments I choose to hold within it.

Every statement made in this application is to the best of my knowledge and belief true and complete and I understand that the making of false claims connected with an application for or in connection with my continued membership of the Best SIPP may constitute an offence rendering me liable for prosecution.

## 9. Declaration (continued)

BY SIGNING BELOW I AGREE TO THE ABOVE DECLARATION

Name

X

PLEASE SIGN HERE

X

Date

D D | M M | Y Y | Y Y

## 10. Your checklist

Please ensure you send the following to us along with this form, where applicable (please tick 'yes' if you are enclosing the item with this application):

Contribution cheque (personal contributions)*	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Contribution cheque (employer contributions)*	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Pension Transfer Form	Yes <input type="checkbox"/>	No <input type="checkbox"/>

## 11. Explanatory notes

- A. **GENERAL** The descriptions and definitions given in these notes are for outline guidance only and are not binding in law. They are based upon the interpretation of the law made by the Scheme Administrator as at the date of publication. The descriptions and definitions which apply are those in the legislation. If you are in any doubt, you should contact a pensions practitioner, the Scheme Administrator, your accountant or, where appropriate, your Inspector of Taxes.
- B. The minimum pension age at which you may start to draw benefits from your SIPP is 55
- C. Relevant UK earnings means
  - i. employment income as defined in Section 7(2) Income Tax (Earnings and Pensions) Act 2003;
  - ii. income which is chargeable under Part 2 of Income Tax (Trading and Other Income) Act (ITTOIA) 2005 and is immediately derived from the carrying on or exercise of a trade, profession or vocation (whether individually or as a partner acting personally in a partnership)
  - iii. income which is chargeable under Part 3 of Income Tax (Trading & Other Income) Act 2005 and is immediately derived from the carrying on of a UK furnished holiday lettings business (whether individually or as a partner acting personally in a partnership)
  - iv. patent income and the individual, alone or jointly, devised the invention for which the patent in question was granted

- D. An individual is a relevant UK individual for any tax year if they:
- have relevant UK earnings chargeable to income tax for that tax year
  - are resident in the UK at some time during that year
  - were resident in the UK both at some time during the five tax years immediately before that year and when the individual became a member of pension scheme
  - or their spouse, has for the tax year general earnings from overseas Crown employment subject to UK tax (Section 28 Income Tax (Earnings and Pensions) Act 2003)
- E. A relevant UK individual who has no earnings chargeable to UK tax is entitled to receive tax relief on contributions up to £3,600 gross (£2,880 net of basic rate tax).
- F. An individual who is a non-relevant UK individual can contribute to the Scheme, however, there will be no tax relief on such contributions.

## 11. Explanatory notes (continued)

- G. Enhanced Protection only remains valid provided that after 5 April 2006, no further contributions are paid by you or on your behalf to any registered pension schemes. Enhanced Protection is a means to protect pension rights built up before 6 April 2006 from the Lifetime Allowance Charge when those rights are crystallised on or after that date. Transfers from other registered pension schemes to your SIPP Account should not invalidate any Enhanced Protection you may have, provided the transfer is a permitted transfer in accordance with paragraph 12 of Schedule 36 of the Finance Act 2004.
- H. Fixed Protection 2012 only remains valid provided that after 5 April 2012, no further contributions are paid by you or on your behalf to any registered pension schemes and you accrue no additional benefits in any defined benefits registered pension schemes. Fixed Protection means your Lifetime Allowance will be the greater of the standard Lifetime Allowance and £1.8 million. Transfers from other registered pension schemes to your SIPP should not invalidate any Fixed Protection you may have provided the transfer is a recognised transfer in accordance with section 169 of the Finance Act 2004.
- I. Fixed Protection 2014 only remains valid provided that after 5 April 2014, no further contributions are paid by you or on your behalf to any registered pension schemes and you accrue no additional benefits in any defined benefits registered pension schemes. Fixed Protection means your Lifetime Allowance will be the greater of the standard Lifetime Allowance and £1.5 million. Transfers from other registered pension schemes to your SIPP should not invalidate any Fixed Protection you may have provided the transfer is a recognised transfer in accordance with section 169 of the Finance Act 2004.
- J. Fixed Protection 2016 only remains valid provided that after 5 April 2014, no further contributions are paid by you or on your behalf to any registered pension schemes and you accrue no additional benefits in any defined benefits registered pension schemes. Fixed Protection means your Lifetime Allowance will be the greater of the standard Lifetime Allowance and £1.25 million. Transfers from other registered pension schemes to your SIPP should not invalidate any Fixed Protection you may have provided the transfer is a recognised transfer in accordance with section 169 of the Finance Act 2004.
- K. Although there is no upper limit to the contributions (other than by your employer) that may be paid by you or on your behalf to your SIPP Account, tax relief is only available on the greater of £2,880 net of basic rate tax and 100% of your net relevant UK earnings. In addition, where the total of contributions paid by you or on your behalf in any Pension Input Period exceeds the annual allowance you will be liable to a tax charge on the excess over the annual allowance for that tax year. The annual allowance is £40,000 unless you have triggered the Money Purchase Annual Allowance by taking flexi-access income, this then reduced to £4,000.00.
- L. The Lifetime Allowance is the upper limit on tax favoured pension savings you can build up in aggregate, in all of your registered pension schemes. The Lifetime Allowance from the the 2021/22 tax year to 2025/26 tax year is £1,073,100.00. There will be a tax charge on any excess above this level.

Once completed, please return this form to: **BestSIPP Administration, The Observatory, Western Road, Bracknell RG12 1RF**

Bestinvest is a trading name of Evelyn Partners Investment Management Services Limited, which is authorised and regulated by the Financial Conduct Authority. Registered in England at 45 Gresham Street, London EC2V 7BG. No. 02830297.

EBS Pensions Limited (Scheme Administrator) is authorised and regulated by the Financial Conduct Authority (reference number 00998606); registered in England and Wales (company number 00998606); registered office: 100 Cannon Street, London, EC4N 6EU.

Embark Pensions Trustees Limited (Scheme Trustee); registered in England and Wales (company number 06300217); registered office: Dunsar House Deakins Business Park Blackburn Road, Egerton, Bolton, England, BL7 9RP